

## Agency Activity Inventory by Agency

Appropriation Period: 2005-07 Activity Version: Governor's 2005-07 Budget - New Law

**Agency:** 126 - State Investment Board

### Investment Activities

The Washington State Investment Board (WSIB) manages approximately \$57 billion in investments for retirement, industrial insurance, and permanent and other trust funds, including the defined benefit and new hybrid defined contribution retirement plans for teachers, school employees, law enforcement officers, firefighters, and public employees. The WSIB also has investment authority for the Deferred Compensation Plan, Guaranteed Education Tuition program, Emergency Reserve Fund, Developmental Disabilities Endowment Trust, Judges Supplemental Retirement Fund, and the Basic Health Fund. The goal of the board is to diversify the assets and maximize investment returns, at a prudent level of risk, for the exclusive benefit of the respective fund beneficiaries.

**Statewide Result Area:** Improve the ability of State Government to achieve its results efficiently and effectively

**Category:** State financial resources and services

FY 2006				FY 2007			
Total	GFS	Other	FTEs	Total	GFS	Other	FTEs
\$8,214,000	\$0	\$8,214,000	72.3	\$7,877,000	\$0	\$7,877,000	72.8

#### Expected Results:

**Outcome Measure:** Retirement Funds: Measure the variance from the median rate of return in comparison to a nationally recognized public pension fund benchmark (TUCS Public Fund > \$1 Billion Median).\*

FY02 Actual	FY03 Actual	FY04 Actual	FY05 Estimate	FY06 Proposed	FY07 Proposed
0.3%	(0.91)%	(0.35)%	0%	1%	1%

*Final data becomes available in October, four months after fiscal year end. Positive number indicates fund outperformed the benchmark.*

**Outcome Measure:** Permanent Funds: Measure the variance from the average rate of return in comparison to a nationally recognized bond fund benchmark (Lehman Aggregate).\*

FY02 Actual	FY03 Actual	FY04 Actual	FY05 Estimate	FY06 Proposed	FY07 Proposed
0.52%	0.31%	(0.49)%	0%	1%	1%

*Final data becomes available in October, four months after fiscal year end. Positive number indicates fund outperformed the benchmark.*

**Outcome Measure:** Other Trust Funds: Measure the variance from the average rate of return in comparison to a nationally recognized fund benchmark (90 day Treasury Bill).\*

FY02 Actual	FY03 Actual	FY04 Actual	FY05 Estimate	FY06 Proposed	FY07 Proposed
(0.2)%	(0.21)%	(0.06)%	0%	0.3%	0.3%

*Final data becomes available in October, four months after fiscal year end. Positive number indicates fund outperformed the benchmark.*